



Hammond Economic Development Commission

Meeting Minutes – July 21, 2014

A meeting of the Hammond Economic Development Commission was called to order at 9:09 am on Monday, July 21, 2014. The meeting was held at the Department of Planning & Development, 649 Conkey Street, Hammond, IN, 46324.

Members Present

Richard Blastic, President
Bonnie Henry, Vice President
Monica Rubio, Member

There was a quorum.

Others Present

Africa Tarver, Director of Economic Development
Phil Taillon, Executive Director of Planning and Development
Anne Anderson, Recording Secretary
Cassandra Eberle, College Bound intern

I. Call Meeting to Order

The meeting was called to order by President Richard Blastic at 9:09am.

II. Declaration of Conflict of Interest

There were no conflicts of interest declared.

III. Communications

There were no communications.

IV. Approval of Minutes

A motion was made by Vice President Bonnie Henry to approve the minutes from May 5, 2014 meeting; Commissioner Rubio seconded it. The motion passed unanimously (3-0).

V. Old Business

There was no old business.

VI. New Business

Up for new business is:

Review, approval and signing of the Amended Development Agreement, Among the City of Hammond, Indiana, the Hammond Redevelopment Commission, the City of Hammond Economic Development Commission and Marina District Development, LLC
Re: Marina District Development.

President Blastic asked Executive Director of Planning and Development, Phil Taillon, to speak about the difference between this Amended Development Agreement before them now and the Development Agreement they reviewed in 2013. Mr. Taillon explained that the City of Hammond was unable to sell the bonds for the former Agreement before it expired recently, so a new Agreement was created, with the Developer purchasing the bonds, at a price of \$3.5 million. The Developer hopes to break ground soon, with the Street project first, then the retail development around Walmart. There will be a much better ingress/egress through this area. Three derelict buildings will be coming down (2 of them gas stations) and new traffic patterns and lights will be installed.

After discussion and upon motion duly made by Vice President Henry and seconded by Commissioner Rubio, the Amended Development Agreement was adopted by a unanimous vote (3-0).

Also up for review and approval were the two supporting documents to the Amended Development Agreement:

The Trust Indenture Between the City of Hammond, Indiana and The Bank of New York Mellon Trust Company, N.A. As Trustee and

The Financing and Covenant Agreement Between Marina District Development LLC and City of Hammond, Indiana.

After discussion and upon motion duly made by Commissioner Rubio and seconded by Vice President Henry, the Trust Indenture was adopted by a unanimous vote (3-0).

After discussion and upon motion duly made by Commissioner Rubio and seconded by Vice President Henry, the Financing and Covenant Agreement was adopted by a unanimous vote (3-0).

There was no more new business.

Public expression

There was no public expression.

Adjournment

A call for adjournment was made by President Blastic. Vice President Henry seconded the motion. The motion passed unanimously (3-0). The meeting of the Hammond Economic Development Commission adjourned at 9:24am.

Approved and signed this _____ day of _____ 2014.

RICHARD BLASTIC, PRESIDENT

JOHN VEZMAR, SECRETARY

ANNE ANDERSON, RECORDING SECRETARY